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No. 32,655 08/88 ** PARIS, MONDAY, FEBRUARY 22, 1988

ESTABLISHED 1887

Shultz Presses Human Rights In Talks With Shevardnadze

By David K. Shipler... MOSCOW — Secretary of State George P. Shultz made human rights a major theme of his talks in Moscow on Sunday, meeting with Foreign Minister Eduard A. Shevardnadze...



A Super Surprise for France at the Olympics Franck Picard gave France its first Alpine skiing Olympic gold medal since 1968 with a 1.3-second victory Sunday in a super giant slalom in which many of the favorites fared poorly.

PLO Withdraws Threat to Revive Guerrilla Raids Outside Israel

By Alan Cowell... CAIRO — The Palestine Liberation Organization, under pressure from Arab backers, has withdrawn a threat to revive guerrilla attacks on Israel's occupied territories...

U.S. Will Seek to Avoid Rift at NATO Summit

By Joseph Fitchett... BRUSSELS — The Reagan administration will seek a lofty celebration of political solidarity at the NATO summit meeting in Brussels next week rather than press demands on West Germany that are liable to foment the session...

'Super Tuesday' Strays From Democrats' Script

By Thomas B. Edsall and Paul Taylor... WASHINGTON — Lamar Alexander, the former governor of Tennessee, says "Super Tuesday" reminds him of a hurricane warning off the Carolina coast...

PLO Is Taking Charge Of Palestinian Uprising

By Glenn Frankel... JERUSALEM — The Palestinian uprising in the Israeli-occupied West Bank and Gaza Strip has become a grinding war of attrition waged largely by familiar adversaries...

Volcker Sounds an Alarm on U.S. Budget Deficit

Compiled by Our Staff From Dispatches... WASHINGTON — Paul A. Volcker, the former chairman of the Federal Reserve Board, warned Sunday that financial chaos and recession could result if the United States does not cut the federal budget deficit...

Down Sales Are Up in the World's Softest Market

By Ferdinand Protzman... FRANKFURT — President Ronald Reagan sleeps on it, former President Lyndon B. Johnson slept under it and Charlemagne never switched castles without it...

U.S. Evangelist Says He Sinned

BATON ROUGE, Louisiana (AP) — Jimmy Swaggart, a U.S. television evangelist who was reportedly photographed with a prostitute, told his congregation Sunday that he had sinned and said he would stop preaching until church officials completed an investigation of his conduct...

Kiosk

U.S. Evangelist Says He Sinned... BATON ROUGE, Louisiana (AP) — Jimmy Swaggart, a U.S. television evangelist who was reportedly photographed with a prostitute, told his congregation Sunday that he had sinned and said he would stop preaching until church officials completed an investigation of his conduct...

Monday Q&A

General News Panama and Mexico may not be penalized by the United States despite lapses in the field of drug control. Page 3. ... Latin America ... Middle East ... Australia ... New Zealand

Expert Finds Waldheim Related to British Royalty

LONDON — President Kurt Waldheim of Austria, under pressure to resign because of his World War II record, is related to the British royal family, an expert on the monarchy said Sunday. ... Harold Brooks-Baker, editor of Burke's Peerage, a directory of British nobility, said that Mr. Waldheim is a distant cousin of Queen Elizabeth II and has a closer link through a different line to Prince Philip.

Down Sales Are Up in the World's Softest Market

Frankfurter Bettfedernfabrik, founded by his family 103 years ago, from the West German Quelle mail-order group. ... Tom Reichman, president of Scandia Down, said the opportunity was too good to pass up. ... Mr. Reichman is an entrepreneur who took over Scandia Down in 1980 after he saw "a market niche that was going to grow."

This Accord With Japan Takes Sense

Gerard C. Smith

WASHINGTON — The United States has taken two major steps to reduce the threat of nuclear proliferation...

Tutu Assails Bank Blast And Pretoria Retaliation

Reuter

CAPE TOWN — Archbishop Desmond M. Tutu condemned on Sunday a deadly bomb blast in Namibia and retaliatory air raids on Angola by South Africa.



A large crowd of Palestinians attack an Israeli Army truck on Sunday near the main street of Nablus in the West Bank. They were leaving the city for a cemetery to attend the funeral of a Palestinian youth who was shot to death by Israeli soldiers.

U.S. Firm Arranges to Have Soviets Loft and Run Experiments in Space

By William J. Broad

NEW YORK — For the first time an American company has contracted to have the Soviet Union carry Western commercial payloads into orbit.

Son of Nasser Reported Willing To Face a Trial

New York Times Service

CAIRO — The self-exiled son of the former president Gamal Abdel Nasser, wanted in Egypt on terrorism charges, was reported Sunday to have said that he was willing to return to Cairo to face trial.

ISRAEL: PLO and the Uprising

(Continued from Page 1)

paper editor in East Jerusalem, Hanna Siniara, said: "It started with the kids in the streets, but today everybody is doing his little bit, even the merchant class."

NATO: U.S. Seeks Unity

(Continued from Page 1)

France, which wants the summit meeting to reject explicitly an eventual removal of all nuclear weapons from Europe.

TUESDAY: A Different Script

(Continued from Page 1)

tion contests. Mr. Dukakis is shooting for 400 to 500 delegates. In 1984, the Reverend Jesse L. Jackson got 222 delegates in the 20 states that will be at stake March 8.

DOWN: Feather Sellers Awaken

(Continued from Page 1)

down comforter, but I use a synthetic blanket," Mrs. Fischer said. "Down is too hot, and I don't like to sleep all sweaty."

INTERNATIONAL POSITIONS

You will find below a listing of job positions published last Thursday under the rubric International Positions.

Table with 3 columns: TITLE, SALARY, EMPLOYER. Includes positions like AREA MANAGER, ACCOUNTANT/BUSINESSMAN, and MULTI-LINGUAL HOSTESS.

Kidnappers Removed U.S. Colonel From South Lebanon, Cleric Says

Reuter

TYRE, Lebanon — A pro-Iranian Muslim cleric said Sunday that a U.S. Marine colonel who was kidnapped while on assignment for the United Nations had been taken out of southern Lebanon, where Shiite militiamen and UN forces have mounted a major search.

PLO: Threat of Raids Withdrawn

(Continued from Page 1)

portedly include proposals for a shortened transition period based on the Camp David principles — apparently a device to secure Israeli support.

Greece in the 1990s

NEW TRADE AND INVESTMENT OPPORTUNITIES

A second major conference cosponsored by the International Herald Tribune and American-Hellenic Chamber of Commerce. Athens, March 28-29, 1988

The conference will be addressed by Prime Minister Dr. Andreas Papandreu along with those members of the government most directly involved in formulating and implementing the policies that will affect the future business climate.

- MONDAY, MARCH 28: OPENING ADDRESS, ANDREAS G. PAPANDREOU, Prime Minister of Greece, NEW ECONOMIC POLICIES, PANAYIOTIS ROUMELIOTIS, Minister of National Economy...

REGISTRATION INFORMATION: The fee for the conference is \$250 for all participants registering from outside Greece.

Registration form with fields for CONFERENCE LOCATION, CONFERENCE REGISTRATION FORM, CONFERENCE CHAIRMAN, and CONFERENCE SPEAKER.

3: Why Eden Quit

By [Name]

EDEN — In Parliament, Neville Chamberlain resigned Foreign Secretary on Feb. 21 as to the reasons for his resignation...

REPUBLICANS: Why They're Not Winning

By [Name]

REPUBLICANS, though, are pleased. In eight of the Southern states, voters are free to choose between the Democratic or Republican primary.

QATAR

With the development of the North Field gas project, a new period of increasing economic activity is about to begin.

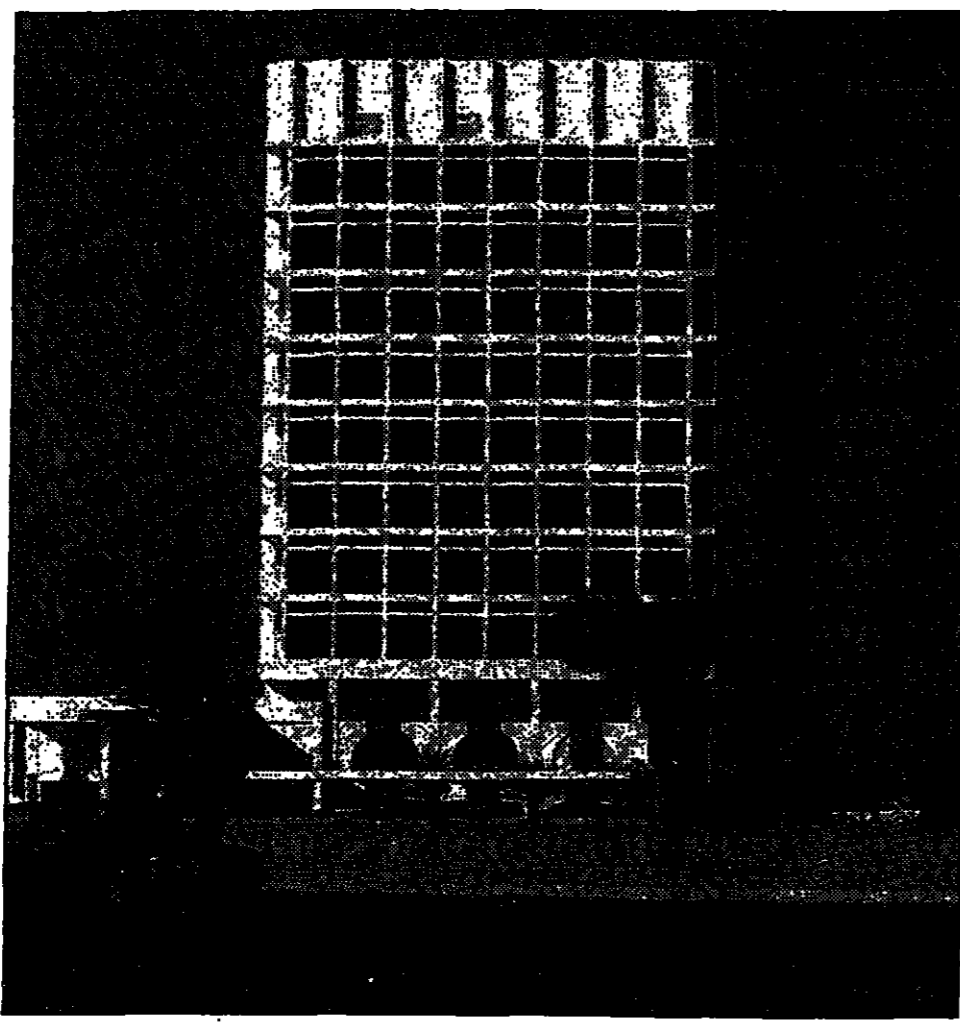
QATAR'S economy will receive a considerable boost as contracts are awarded and work begins to exploit its untapped natural resources.

The 6,000 square kilometer North Field, situated in relatively shallow water 80 kilometers offshore, is believed to be the world's largest reservoir of natural gas not associated with an oil field. It has proven reserves of 150 million cubic feet and is estimated to contain more than twice this amount of gas.

Insiders agree that the moves toward exploiting this field will help to revitalize Qatar's commercial environment at all levels.

Since 1985, with oil providing more than 50 percent of gross domestic product and more than 90 percent of exports, Qatar's economy has been hard hit by the sharp fall in oil prices. By the first quarter of 1987, production averaged only 200,000 barrels a day (b/d). This resulted in stringent capital and expenditure control by an administration already noted for its prudent handling of state revenues.

Because of the uncertainty about shifting oil prices, no budget was published in 1986. Now the outlook is far brighter. Qatar's oil production is up to its OPEC quota of 299,000 b/d and prices are more



Main offices of Qatar General Petroleum Corporation.

stable. The country's budgetary discipline seems likely to reap increasing rewards, in contrast to the difficult adjustments that followed the boom years from 1975 to 1980, when GDP accelerated at an average 20.1 percent a year.

The decision to announce a budget on March 1 last year was a sure sign of

increased optimism. The 1987-88 budget outlines total spending of QR 12.217 billion (\$3.356 billion), 22 percent lower than the 1985-86 figure of QR 15.607 billion (\$4.288 billion). However, the actual amount spent during 1985-86 is estimated to be nearer QR 11.991 billion (\$3.294 million).

The budget, while seeking to stimulate the private sector, also emphasizes developing social services, particularly education, health and utilities for the country's population of 371,863. Based on an oil price of \$18 a barrel, it projects a deficit of QR 2.5 billion (\$687 million). Finance and Petroleum

Minister Sheikh Abdel-Aziz Bin Khalifah al-Thani has expressed confidence about the economic situation in spite of the oil price fall. "The economic picture in Qatar is still good. The balance of payments is safe. Qatar has no debts and did not reduce its reserves from foreign currencies in a noticeable way," he said in 1987.

While investment has slowed in the last three years, it has not halted. The construction sector, a reliable barometer of economic activity, has been to some extent underpinned by essential utilities work such as sewerage projects as well as operations and maintenance. Continued state spending on defense projects has also provided some large contracts, such as the Barzan and North military camps.

Despite soil deficiencies, scarcity of water and the adverse climate, prodigious efforts have also been made to develop agriculture. In 1986 the value of agricultural output reached QR 318 million (\$87 million). Qatar Dairy Company has built up a breeding station, a beef cattle unit, three milk production units and a pasteurizing plant producing up to 6,000 liters a day. A new dairy farm at Al Rakkiyah, southwest of Doha, will have an even bigger capacity. With 1,200 cows on an 800-hectare site, it will produce milk and meat for the Arab Qatari Company for Dairy Production.

Qatar's well-established industrial base has also survived a difficult market period. Despite low prices for its products, increased costs of raw materials and competition from cheap imports, Qatar Petrochemicals Company (Qapco) reduced its 1986 losses to QR 57 million (\$15.7 million), compared to a record QR 156 million (\$43 million) loss the previous year, partly by increasing production to 90 percent of capacity in response to improving prices for its ethylene and polyethylene.

Qatar Fertilizer Company (Qafco), also operating in adverse market conditions, increased its output to record levels for the third year running in 1986 with

urea production, at 799,000 tonnes, up 14 percent on the previous year.

Qafco is considering building a third 1,500 tonne a day capacity ammonia plant. Development of the North Field gas project, which will be able to provide feedstock, may serve to trigger a decision. One reason why the government has been keen to make some progress on the North Field's first phase of development is because the present level of supplies of gas feedstock to domestic industries is expected to deplete rapidly from 1989 onwards.

For contractors, the first phase of development is expected to generate more

than 250 orders for materials and equipment. Steel for two wellhead platforms has already been ordered. A contract is also expected to be placed shortly for five gas turbine driven compressors.

Overall work on the first phase, to be completed in three years, will result in production of 800 million cubic feet a day (cf/d) of gas. Dry gas will be used as feedstock for domestic industry while the liquids extracted will be exported. The NGL sales are expected eventually to generate \$160 million in profits.

First Boston Corporation has been appointed financial adviser for the \$950 million first-phase project. The second and third

phases of North Field development will add an additional 800 million cf/d of output to meet anticipated Gulf and foreign demands.

Qatargas, set up in 1984 to undertake the NGL export scheme, has held discussions with British Gas, Gaz de France, Ruhrgas of West Germany and Italy's Snam to determine their future needs. One of the most ambitious schemes envisages a gas pipeline carrying supplies to Turkey and to western Europe.

Whatever the ultimate pace of development, the North Field project not only focuses attention on Qatar. It will also bolster business confidence elsewhere in the Gulf over the next few years.

QGPC Awards Contracts

WORK to exploit the huge offshore North Field gas reserve, discovered by Shell in 1971, will accelerate steadily through the course of 1988.

Implementation of the first phase of the project, which is expected to cost \$950 million in all, got underway last May with the award of an \$80 million contract by Qatar General Petroleum Corporation (QGPC) to the British subsidiary of America's Bechtel and France's Technip. The contract covered basic design, engineering, procurement, construction management services and assistance with start-up.

The entire project involves no less than 22 major contract packages. Abu Dhabi National Petroleum Construction Company is understood to have been awarded a letter of intent for a \$6 million contract for the fabrication of two wellhead platforms. A British company, Kumers International Supply Services, is expected to supply the steel.

Other contract packages are due to be awarded this year. They include jackets for utilities and riser-treatment platforms, a quarters platform to accommodate 75 personnel, underwater and onshore pipelines, telecommunications links and, on land, a natural gas liquids plant as well as other

installations and a camp to house 150 people.

The complex, situated some 80 kilometers from Ras Laffan, will comprise six platforms. The two wellhead platforms will each service eight producing wells. Other platforms will accommodate the production pipeline, valves and gauges, utilities and personnel.

From the production cluster, liquid condensates will be carried ashore through a 12-inch pipeline and gas through a 32-inch pipeline. Onshore pipelines are due to connect to a new plant which will process the gas and condensate. The latter will be fractionated into light naphtha for export and heavy naphtha to be used by the local National Oil Distribution Company's refinery.

When the first phase of development is completed (about three years from now), the North Field should be producing some 800 million cubic feet of gas per day. The bulk of this will go to Qatar's extensive industrial base and its power stations. Surplus gas will be carried from Umm Said to the Dukhan Khuff oilfield on the west coast and reinjected into the depleting onshore oilfield.

The North Field is particularly important for heavy industry, which relies on a flow of cheap energy to remain competitive. Plans by Qatar Fertilizer Company (Qafco) to build a third 1,500 tonne per day ammonia plant — one that would cost \$150 million — are largely dependent on exploiting the gas field.

Further development in

the 1990s will depend on the market demand for gas outside Qatar. The second phase of the North Field project is planned to produce an additional 800 million cubic feet of gas per day for distribution to other Gulf Co-operation Council states.

Stage three will involve boosting production by the same amount again to supply a planned 6 million tonnes a year capacity LNG plant at Umm Said. This is scheduled to be operated by the Qatar Liquefied Gas Company (Qatargas). The company, established four years ago, is controlled by QGPC, though British Petroleum, France's Total and Japan's Marubeni Corporation each hold a 7.5 percent stake in the shares.

The most spectacular aspect of the proposed third stage is the construction of a 1,200 kilometer pipeline to carry gas via Turkey to Europe. Such a project, which would cost billions of dollars, is long-term. However, at the end of 1987, a team of Turkish officials led by Nazih Berkkan, director general of Turkey's state pipeline organization Botas, visited Doha to discuss appointing a consultant for the project.

As attention increasingly focuses on Qatar's gas resources, the market prognosis for oil, its principal product, has also improved. With prices expected to be firmer than in the last two years, increased revenues should allow the country's current account to move back into the black. It is the North Field development, however, that most boosts confidence.

MANNAI CORPORATION

The Mannai Corporation continues to support and serve Qatar by importing, marketing and distributing a diversified range of consumer goods and industrial products and by providing contracting, engineering, fabrication, offshore and other services.

Mannai pioneered local participation in the first stages of the formation of Qatar's industrial base and has continued to be involved as the country developed its production of crude oil and gas, cement, fertilisers, natural gas liquids, refined petroleum products, steel and petrochemical products.

Many of the international companies who participated in the early years with Mannai support in the formation of this industrial base, continue to do so as improvements to existing installations and new projects are undertaken.

Mannai provides foreign companies with the support, advice, assistance and sponsorship which are needed to secure their objectives in Qatar.



MANNAI CORPORATION

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MANNAI TRADING, MIDEAST CONSTRUCTORS, MANWEIR, TECHNICAL SERVICES,
MANNAI MARINE, MANSAL OFFSHORE, NOWSCO MIDDLE EAST.
AND OFFICES IN RIYADH, DAMMAM, BAHRAIN AND CAIRO.



Qatar Steel Company Limited

While celebrating its 10th Anniversary which coincides with the 16th Anniversary of HH The Emir's Accession Day, QASCO extends its felicitation and gratitude to HH The Emir and HH The Heir Apparent for their unfailing support and encouragement to QASCO and other Qatari industries.

OUTLINE OF QASCO

PRODUCTION COMMENCED : APRIL 25, 1978.
CAPITAL : QRs. 300,000,000.—
SHARE HOLDERS : QATAR GOVERNMENT 70%
KOBE STEEL LTD. (JAPAN) 20%
TOKYO BOEHI LTD. (JAPAN) 10%
NUMBER OF EMPLOYEES : 1,000.
PRODUCTS : PLAIN AND DEFORMED BARS (10-32 MM).

MAIN STANDARDS

QD30, QD43, QD47.
BS 4449: 1978 Grade 460/425.
ASTM A615 Grade 40 and Grade 60.
JIS G 3112 SD 40.

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Qatar Steel Company Limited

Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel.: 01 323 11 30

Feb. 18

Dollar Straights

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes sections for Australasia, Canada, and France.

Japan

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various Japanese government and corporate bonds.

United Kingdom

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various UK government and corporate bonds.

United States

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various US government and corporate bonds.

Western Europe (Other)

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various Western European bonds.

Dollar Zero Coupons

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various zero-coupon dollar bonds.

Ven Straights

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various Venetian bonds.

DM Straights

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various German bonds.

DM Zero Coupons

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various zero-coupon German bonds.

Mutual Funds

Large table listing various mutual funds with columns for fund name, assets, and other metrics.

Supranational

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various supranational bonds.

Scandinavia

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various Scandinavian bonds.

USA Govt

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various US government bonds.

USA Corp

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various US corporate bonds.

USA Govt

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various US government bonds.

USA Corp

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various US corporate bonds.

USA Govt

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various US government bonds.

USA Corp

Table with columns for Issuer, Con. Mat, Price, Yield, and Spread. Includes various US corporate bonds.

Euromarts At a Glance

Table showing Eurobond yields for various issuers and maturities.

Weekly Sales

Table showing weekly sales for various markets including NYSE and AMEX.

LIBOR Rates

Table showing LIBOR rates for various currencies and maturities.

NYSE Most Actives

Table showing the most active stocks on the NYSE.

AMEX Most Actives

Table showing the most active stocks on the AMEX.

Wall Street Review

Multiple small advertisements and market news snippets.

Large advertisement for WestLB Fixed Income and Equities Trading.

NASDAQ National Market

OTC Consolidated trading for week ended Friday, Feb. 19

Table with multiple columns for stock symbols, sales, high, low, close, and net change. Includes sections A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table with multiple columns for stock symbols, sales, high, low, close, and net change. Includes sections A through Z.

Advertisement for Eurobond and Medium-Term notes, including interest rate notes and a section for 'New In'.

Comprehensive U.S. election coverage from The New York Times and The Washington Post

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Table listing international subscription rates for various countries and currencies.

To: Subscription Manager, International Herald Tribune, 181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Tel: (1) 46 37 93 61. Telex: 612822.

Subscription form with checkboxes for terms, payment methods, and contact information.

Large table with multiple columns for stock symbols, sales, high, low, close, and net change. Includes sections A through Z.

Handwritten note: 'DPI 200 USD'

New International Bond Issues

Compiled by Laurence Desvillettes

Table with columns: Issuer, Amount (millions), Mat., Coup. %, Price, and week, Terms. Includes sections for Floating Rate Notes, Fixed-Coupon, and Equity-Linked.

Fed Cautioned on Hostile Bank Bids

By Nathaniel C. Nash. WASHINGTON—Members of Congress have cautioned the Federal Reserve Board about the possible ill effects of permitting hostile takeover among the nation's largest banks.

Fed's Decision On M-2 and M-3 Jolts Traders

NEW YORK—An edgy bond market has been jolted by the Federal Reserve's announcement that it will report weekly, rather than monthly, changes in the nation's broader money supply, M-2 and M-3.

U.S. CREDIT MARKET

following the statement Thursday night. Many participants said they believed the Fed's action was aimed at paving the way for an easing of interest rates while avoiding the impression that it was being influenced by political factors in a presidential election year.

THREATS: Former Boesky Associate Is Arraigned on Weapons Charges

(Continued from first finance page) cooperating with the government investigation. The lawyer said his client has been surrounded by bodyguards when in public.

Rival Federated Bid Seen

NEW YORK—In a potential challenge to Campeau Corp.'s bid for Federated Department Stores Inc., a group including Dillard Department Stores Inc. and the Jay Pritzker family have been discussing a friendly merger offer, according to people close to the group.

BellSouth Agrees to Buy Mobile Communications

NEW YORK—BellSouth Corp., one of the seven regional Bell telephone companies, has signed an agreement to buy Mobile Communications Corp. of America in a deal valued at \$710 million.

EUROBONDS: What's an Investor to Do? 5 Money Managers Respond

(Continued from first finance page) would amount to 45 percent of Mr. Leclerc's total portfolio, but 90 percent of the amount committed to stocks. Usually, European stocks account for about 20 percent of total equity investments.

Medium-Term Market Gets Ready for Takeoff

By Carl Gewirtz. PARIS—The medium-term Euro-note market, long heralded by proponents to fill the gap between commercial paper and the bond market, appears poised for takeoff.

Advertisement for ARCO, BLACK & DECKER, BRITISH PETROLEUM, CLEVELAND BRIDGE, HALLIBURTON, TOYO MENKA, McDERMOTT, SCHLUMBERGER, SHELL, UNION CARBIDE, YORK INTERNATIONAL. Includes text: 'What do these international companies know about Dubai that you don't?' and 'Jebel Ali Free Zone Authority'.

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

Sales in 100s High Low Close Chgs					Sales in 100s High Low Close Chgs					Sales in 100s High Low Close Chgs					Sales in 100s High Low Close Chgs									
Martins	106.12	109.6	110.6	+0.4	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1
Martins	106.12	109.6	110.6	+0.4	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1
Martins	106.12	109.6	110.6	+0.4	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1	IBP	47.5	48.4	48.4	+0.1

Treasury Bonds

Series	Close	Ask	Yield
311289	100.00	100.00	7.18
311290	99.98	100.00	7.20
311291	100.00	100.00	7.22
311292	100.00	100.00	7.24
311293	100.00	100.00	7.26
311294	100.00	100.00	7.28
311295	100.00	100.00	7.30
311296	100.00	100.00	7.32
311297	100.00	100.00	7.34
311298	100.00	100.00	7.36
311299	100.00	100.00	7.38

U.S. Consumer Rates

Category	Rate
3-Month T-Bill	7.25%
6-Month T-Bill	7.50%
1-Year T-Bill	7.75%
3-Month CD	7.50%
6-Month CD	7.75%
1-Year CD	8.00%
3-Month Bank	7.50%
6-Month Bank	7.75%
1-Year Bank	8.00%

American Exchange Options

Figures as of close of trading Friday.

Option & price	Colls	Puts	Option & price	Colls	Puts
IBM	110.00	110.00	IBM	110.00	110.00
IBM	110.00	110.00	IBM	110.00	110.00
IBM	110.00	110.00	IBM	110.00	110.00

Chicago Exchange Options

Figures as of close of trading Friday.

Option & price	Colls	Puts	Option & price	Colls	Puts
IBM	110.00	110.00	IBM	110.00	110.00
IBM	110.00	110.00	IBM	110.00	110.00
IBM	110.00	110.00	IBM	110.00	110.00

SELECTED U.S./O.T.C. QUOTATIONS

Symbol	ASK	BID
Alon Jones Pit Stop	2 1/4	2 1/4
Bitter Corp.	2 1/2	2 1/2
Chiron	12 1/4	12 1/4
Gold Glory USA Inc.	3 1/4	3 1/4
GoodWork Food	10 1/4	10 1/4
NAV Holdings	2 1/4	2 1/4
MAG-AIR	2 1/4	2 1/4

Indigo Ideas
 Massive liquidation to below \$40 greeted news that Eastman Kodak was seeking to acquire Sterling Drug. Write, phone or fax for complimentary report from a management consultant that provides a huge bulletin for technology products developed with smaller offices of enormous potential.

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